

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

FILED
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DISTRICT OF SOUTH CAROLINA

IN RE:)

FUSA N. YARBOROUGH,)

Debtor.)

Bankruptcy Case No.: 00-03470-W
Chapter 7

NOTICE AND APPLICATION OF SALE OF PROPERTY

To: All Creditors and Parties in Interest:

YOU ARE HEREBY NOTIFIED that the Trustee in this case proposes to sell the property herein described subject to of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than **twenty (20)** days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **April 19, 2001 at 1:30 p.m., at the United States Bankruptcy Court, 145 King Street, Suite 225, Charleston, South Carolina.** No further notice of this hearing will be given.

TYPE OF SALE: Private sale.

PROPERTY TO BE SOLD: Estate's interest in house and lot located at 7259 Tanglewood Drive, Charleston, SC 29418.

NOTICE: THE TRUSTEE IS SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE TRUSTEE MAKES NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY, AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE. PROPERTY TO BE CONVEYED BY QUIT CLAIM DEED.

THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT POSSIBLE LATENT DEFECTS.

PRICE: \$6,000.00

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APPRAISAL VALUE: At least \$55,000.00 per Trustee's Sales Agent.

BUYER: Fusa Yarborough
7259 Tanglewood Drive
Charleston, SC 29418
(The Buyer is the Debtor in this case.)

PLACE, DATE AND TIME OF SALE: This sale shall take place within ten (10) days following the payment in full by the Buyer or according to the terms set forth herein whichever is later.

SALES AGENT/AUCTIONEER/BROKER/ETC.: Not applicable.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: Not applicable.

ESTIMATED COMPENSATION TO TRUSTEE ON SALE: Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. §326(a)).

LIEN(S) ENCUMBERING PROPERTY: The sale is subject to all liens, judgments and other encumbrances. There is a first mortgage against the real property held by Nations Credit with an approximate payoff of \$37,344.58. Charleston County real property taxes are a lien against this real property. This sale is also subject to all easements, restrictions, covenants and encumbrances.

DEBTOR'S EXEMPTION: To reduce the amount to be paid to the estate, the Debtor has waived her real estate exemption.

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$6,000

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.

BY: _____
KEVIN CAMPBELL, Trustee
Post Office Box 684
Mt. Pleasant, South Carolina 29465
(843) 884-6874 / 884-0997 (fax)
District Court I.D. 30

MT. PLEASANT, SOUTH CAROLINA
7th day of March, 2001.